

UNCERTAIN VS MARKET FEATURE

Day's Dealings in Stock Were Almost Wholly by Professionals.

RALLIES AROUND READING

NEW YORK, January 3.—The course of to-day's stock market was a succession of backings and fillings, reflecting the uncertainty of the professional element, which was concerned most in the dealings. Opposing considerations came into play at different times and enjoyed a temporary ascendancy in shaping the course of prices. A minor factor in the morning depression was the report of the failure of a small bank in Colorado. Speculative support centered on Reading, and it was the rise in that stock that turned the market upwards. The rapid closing of the call loan market was a help to the stock market. The call loan rate went no higher than 10 per cent. to-day, and from that level receded easily. The evidence in the week's cash movement that money had flowed freely in this country during the week was the late strengthening influence on stocks. The stock market turned very strong after estimates of the currency movement appeared. An advance of 10 cents a hundred in prices of refined sugar and quite a pronounced effect on sentiment regarding the commercial and industrial situation, and a number of industrial stocks became strong, led by American Sugar itself. Rates for time loans were notably lower, and an increasing supply of funds was reported. The ending was easy. Bonds were firm. Total sales, par value, \$2,774,000. United States bonds were unchanged on call. Total sales to-day, 635,000 shares.

NEW YORK, January 3.—Money on call easier; 6 1/2 to 7 per cent. ruling rate; 8 per cent. closing bid; 7 offered at 8 per cent. Time loans quiet and easier; sixty days and ninety days, 8 per cent.; six months, 6 1/2. Close: Prime mercantile paper, 8 1/2 to 10 per cent. Sterling exchange, 100 to 101, actual business in bankers' bills at \$1.53 1/2 for demand and at \$1.50 1/2 for sixty-day bills. Commercial bills, \$4.50. Bar silver, 55 1/8. Mexican dollars, 43 1/2.

RICHMOND STOCK MARKET.

Richmond, Va., January 3, 1908. SALES AT BOARD. Virginia Centuries—\$100 at \$1.20; 200 at \$1.10; 300 at \$1.00; 400 at \$1.00; 500 at \$1.00; 600 at \$1.00; 700 at \$1.00; 800 at \$1.00; 900 at \$1.00; 1,000 at \$1.00; 1,100 at \$1.00; 1,200 at \$1.00; 1,300 at \$1.00; 1,400 at \$1.00; 1,500 at \$1.00; 1,600 at \$1.00; 1,700 at \$1.00; 1,800 at \$1.00; 1,900 at \$1.00; 2,000 at \$1.00; 2,100 at \$1.00; 2,200 at \$1.00; 2,300 at \$1.00; 2,400 at \$1.00; 2,500 at \$1.00; 2,600 at \$1.00; 2,700 at \$1.00; 2,800 at \$1.00; 2,900 at \$1.00; 3,000 at \$1.00; 3,100 at \$1.00; 3,200 at \$1.00; 3,300 at \$1.00; 3,400 at \$1.00; 3,500 at \$1.00; 3,600 at \$1.00; 3,700 at \$1.00; 3,800 at \$1.00; 3,900 at \$1.00; 4,000 at \$1.00; 4,100 at \$1.00; 4,200 at \$1.00; 4,300 at \$1.00; 4,400 at \$1.00; 4,500 at \$1.00; 4,600 at \$1.00; 4,700 at \$1.00; 4,800 at \$1.00; 4,900 at \$1.00; 5,000 at \$1.00; 5,100 at \$1.00; 5,200 at \$1.00; 5,300 at \$1.00; 5,400 at \$1.00; 5,500 at \$1.00; 5,600 at \$1.00; 5,700 at \$1.00; 5,800 at \$1.00; 5,900 at \$1.00; 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